

382.135 Statement of consideration or market value and mailing and in-care-of addresses required in deed to real property -- Exceptions -- Affidavit of personal representative -- Clerk prohibited from filing noncompliant deed.

- (1) In addition to any other requirement imposed by law, a deed to real property shall contain the following:
 - (a) The full name of the grantor and grantee;
 - (b) The mailing addresses of the grantor and grantee;
 - (c) A statement of the full consideration;
 - (d) A statement indicating the in-care-of address to which the property tax bill for the year in which the property is transferred may be sent; and
 - (e)
 1. In the case of a transfer other than by gift, or with nominal or no consideration a sworn, notarized certificate signed by the grantor or his or her agent and the grantee or his or her agent, or the parent or guardian of a person under eighteen (18) years old, that the consideration reflected in the deed is the full consideration paid for the property; or
 2. In the case of a transfer either by gift or with nominal or no consideration, a sworn, notarized certificate signed by the grantor or his or her agent and the grantee or his or her agent, or the parent or guardian of a person under eighteen (18) years old, stating that the transfer is by gift and setting forth the estimated fair cash value of the property.
- (2) The deed filing requirements listed in subsection (1)(c), (d), and (e) of this section shall not apply to:
 - (a) Deeds which only convey utility easements;
 - (b) Deeds which transfer property through a court action pursuant to a divorce proceeding;
 - (c) Deeds which convey rights-of-way that involve governmental agencies;
 - (d) Deeds which convey cemetery lots;
 - (e) Deeds which correct errors in previous deeds conveying the same property from the same grantor to the same grantee; or
 - (f) Deeds which convey real property to a local airport board.
- (3) In the case of an exchange of properties, the fair cash value of the property being exchanged shall be stated in the body of the deed.
- (4) In the event of a transfer of property by will or under the laws of intestate succession, the personal representative of the estate, prior to closing out the estate, shall file an affidavit with the county clerk of each county in which any of the property is located, which shall contain the following:
 - (a) The names and addresses of the persons receiving each property passing by will or intestate succession; and
 - (b) The full or fair market value of each property as estimated or established for any purpose in the handling of the estate, or a statement that no such values were estimated or established.

- (5) No county clerk or deputy clerk shall lodge for record, and no county clerk or deputy shall receive and permit to be lodged for record, any deed that does not comply with the provisions of this section.
- (6) For purposes of subsection (1)(a) of this section, the full name of the grantor and grantee shall be determined as follows:
 - (a) As provided in KRS 355.9-503(1); or
 - (b) For a business entity, it shall be synonymous with its real name determined as provided in KRS 365.015(1)(b) and (c); or
 - (c) For an individual, his or her surname and his or her first personal name or initial, middle personal name or names, or initial or initials, or any combination thereof that includes the individual's surname.
- (7) The receipt for record and recording of any instrument by the county clerk not in compliance with this section shall not prevent the record of filing of the instrument from becoming notice as otherwise provided by law, nor impair the admissibility of the record as evidence.

Effective: July 14, 2018

History: Amended 2018 Ky. Acts ch. 117, sec. 1, effective July 14, 2018. -- Amended 2017 Ky. Acts ch. 193, sec. 22, effective June 29, 2017. -- Amended 2016 Ky. Acts ch. 86, sec. 15, effective July 15, 2016. -- Amended 2010 Ky. Acts ch. 32, sec. 1, effective July 15, 2010. -- Amended 2008 Ky. Acts ch. 143, sec. 3, effective August 1, 2008. -- Amended 2005 Ky. Acts ch. 171, sec. 1, effective June 20, 2005. -- Amended 1992 Ky. Acts ch. 263, sec. 8, effective July 14, 1992. -- Created 1990 Ky. Acts ch. 411, sec. 4, effective July 13, 1990.